



GOVERNOR'S OFFICE OF  
BUDGET AND PROGRAM PLANNING

## Fiscal Note 2009 Biennium

<b>Bill #</b>	HB0330	<b>Title:</b>	Clean and renewable energy bonding
<b>Primary Sponsor:</b>	Bergren, Bob	<b>Status:</b>	As Amended in House Committee

- |   |  |  |
|---|--|--|
| <input type="checkbox"/> Significant Local Gov Impact     | <input type="checkbox"/> Needs to be included in HB 2  | <input checked="" type="checkbox"/> Technical Concerns   |
| <input type="checkbox"/> Included in the Executive Budget | <input type="checkbox"/> Significant Long-Term Impacts | <input type="checkbox"/> Dedicated Revenue Form Attached |

### FISCAL SUMMARY

	<u>FY 2008 Difference</u>	<u>FY 2009 Difference</u>	<u>FY 2010 Difference</u>	<u>FY 2011 Difference</u>
<b>Expenditures:</b>				
General Fund	\$10	\$0	\$0	\$0
<b>Revenue:</b>				
General Fund	\$0	\$0	\$0	\$0
<b>Net Impact-General Fund Balance</b>	<u>(\$10)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

### Description of fiscal impact:

HB 330 as amended creates the Montana Clean Renewable Energy Bond Act for county, city, and local governments. The bill appropriates \$10 from the general fund to the Governor's Office for the 2009 biennium.

### FISCAL ANALYSIS

#### Assumptions:

#### **Office of the Governor**

1. The Governor's Office will assist issuers and qualified borrows, as necessary, to comply with requirements of the program.

	<b><u>FY 2008 Difference</u></b>	<b><u>FY 2009 Difference</u></b>	<b><u>FY 2010 Difference</u></b>	<b><u>FY 2011 Difference</u></b>
<b><u>Fiscal Impact:</u></b>				
<b><u>Expenditures:</u></b>				
Operating Expenses	\$10	\$0	\$0	\$0
<b><u>Funding of Expenditures:</u></b>				
General Fund (01)	\$10	\$0	\$0	\$0
<b><u>Net Impact to Fund Balance (Revenue minus Funding of Expenditures):</u></b>				
General Fund (01)	(\$10)	\$0	\$0	\$0

**Technical Notes:**

1. At its December 1, 2006 meeting, the Board of Investments (BOI) authorized the creation of a Clean Renewable Energy Bond Pooled Loan Program (CREBPLP) subject to passage of legislation giving local governments the ability to finance their clean renewable energy projects with clean renewable energy bonds (CREBS). If HB 330 passes, and should local governments choose to pool their projects, the BOI could issue CREBS on behalf of the local governments. Bond issuance costs would be paid by borrowers of the CREBPLP. The BOI would issue CREBS, under the Municipal Finance Consolidation Act. If the BOI issues CREBS, the outstanding debt limit in 17-5-1608, MCA, would have to be increased.

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*Sponsor's Initials*\_\_\_\_\_  
*Date*\_\_\_\_\_  
*Budget Director's Initials*\_\_\_\_\_  
*Date*